

mail publications that do not always qualify for second-class rates and that revocations of second-class mailing privileges take an average of 10 years, with a minimum of 6 years.

The Postal Service believes that the revised review procedures do not entail an additional level of review. Postage payment reviews have been a long-standing part of Postal Service audits of second-class publications. The revised procedures ensure that all publications are reviewed on a uniform annual basis in contrast to the current system in which some publications are reviewed at least three times as often as others.

The Postal Service also believes that the commenter's concerns that the procedure will add an extra layer of staff effort and increase handling costs is unfounded. The revised review procedures simply reallocate current resources to more productive functions. These procedures do not lessen the responsibility of acceptance clerks, who perform an important role at the deposit point in examining the mail for proper preparation. These clerks cannot be expected, however, to uncover all possible errors during their reviews. To do so would require an in-depth scrutiny that increases considerably the cost of reviews, if done on each mailing, and delays the acceptance and processing of the mailing.

With respect to the comment about the responsibility of postal employees providing accurate information, the Postal Service believes that the commenter is concerned that the revised procedures will increase revenue deficiency assessments and possibly even criminal penalties, both of which the commenter finds objectionable in cases where a postal employee makes an error in calculating postage or accepting the mail or the employee provides incorrect advice to a publisher about second-class eligibility requirements. This commenter's concerns suggest that the Postal Service audit its own acceptance practices at postal facilities and devote more resources to training employees.

The commenter's suggestions about examining acceptance procedures at business mail entry units and improving employee training are well taken. The Postal Service does, in fact, conduct frequent audits of mail acceptance procedures at its facilities. The Postal Service also provides training for postal employees throughout the year, using classroom and on-the-job instruction to convey the intent of new and current programs, policies, and procedures.

With respect to the concerns about the imposition of a revenue deficiency where a mailer has relied on the advice

of a postal employee, the Postal Service notes, as in prior rulemakings, that the Postal Service is required to collect debts owed to it but will consider requests for relief or compromise of deficiencies on a case-by-case basis, consistent with existing policies. See 59 FR 23161-23162 (May 5, 1994).

An annual postage payment review will facilitate the discovery of preparation problems. Although this review, on occasion, might result in the assessment of a revenue deficiency, an annual review avoids the expense and processing delays associated with in-depth reviews of each mailing. An annual review also ensures that all publishers operate under the same rules, consistent with the commenter's belief that the eligibility rules for second-class mailing privileges should be enforced uniformly.

Although the average revocation action does not approach the age estimated in the comment, the Postal Service acknowledges that venerable cases exist. The Postal Service is making efforts to expedite these cases while complying with its obligation to afford all publishers due process.

Appropriate procedures to reflect these changes will be implemented upon publication of this notice.

Stanley F. Mires,

Chief Counsel, Legislative.

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Privacy Act of 1974; System of Records

AGENCY: Postal Service.

ACTION: Notice of the addition of three new routine uses in a system of records.

SUMMARY: This document publishes notice of the addition of three new routine uses to Privacy Act system of records USPS 120.140, Personnel Records—Employee Assistance Program (EAP) Records. One routine use permits disclosure to a contractor and is adopted to support administration and evaluation of the Postal Service's EAP by the Public Health Service (PHS) and by private contractors. The other two routine uses support disclosures allowed by PHS and Postal Service regulations. One permits disclosure to medical personnel to the extent necessary to meet a medical emergency. The other one allows disclosure to qualified personnel for purposes of conducting research, audit, or program evaluation.

DATES: This proposal will become effective without further notice September 11, 1995, unless comments

received on or before that date result in a contrary determination.

ADDRESSES: Written comments on this proposal should be mailed or delivered to Payroll Accounting/Records, United States Postal Service, 475 L'Enfant Plaza SW, Room 8650, Washington, DC 20260-5242. Copies of all written comments will be available for public inspection and photocopying between 8 a.m. and 4:45 p.m., Monday through Friday, at the above address.

FOR FURTHER INFORMATION CONTACT:

Betty E. Sheriff at (202) 268-2608.

SUPPLEMENTARY INFORMATION: The Division of Federal Occupational Health of the PHS largely administers the Postal Service's new EAP, providing counseling and other assistance to all postal employees and their family members. EAP services are also available to employees and family members under nine pilot programs administered by private contractors or in-house by the Postal Service. In order for contractors to provide program services or other legitimate agency functions, such as program evaluation, the Postal Service must release to the contractors relevant information from EAP records. New routine use No. 1 allows such disclosure. The Postal Service applied this routine use to most of its systems of records in its last compilation of records systems published in the **Federal Register** on October 26, 1989 (54 FR 43652-43715).

In addition, PHS and Postal Service regulations applicable to program records allow disclosure without patient consent to medical personnel in medical emergencies and for research, audit, and evaluation activities. Although these disclosures are permitted to some extent by exceptions within the Privacy Act, new routine uses No. 2 and No. 3 are added to clearly permit disclosures that conform with PHS and Postal Service regulations.

The system changes are not expected to have any effect on individual privacy rights. EAP participant records are protected by federal law and regulations, and these records receive the highest degree of confidentiality. Contractors who receive information pursuant to new routine use No. 1 are made subject to subsection (m) of the Privacy Act and are required to apply appropriate protections subject to the audit and inspection of the Postal Inspection Service. An interagency agreement between the Postal Service and the PHS also contains provisions requiring procedures for safeguarding the confidentiality of EAP records and restricting disclosure by the PHS without Postal Service approval. In

addition, the PHS, as a federal agency, is governed by the Privacy Act with respect to the handling of such records.

Routine use No. 2 parallels the compelling circumstances exception in the Privacy Act and is adopted in conformance with PHS and Postal Service regulations allowing disclosure in medical emergency situations. Disclosure is limited to that information necessary to meet the emergency.

Similarly, disclosure under routine use No. 3 is permitted by Postal Service and PHS regulations and, to some extent, by an exception in the Privacy Act. Postal Service regulations provide that records of evaluation, research, or audit resulting from a disclosure under routine use No. 3 may not contain personal identifying information.

Pursuant to 5 U.S.C. 552a(r) and paragraph 4.c.(1)(f) of Appendix 1 of Office of Management and Budget Circular A-130, Federal Information Resources Management, interested persons are invited to submit written data, views, or arguments on this proposal. A report of the proposed system has been sent to Congress and to the Office of Management and Budget for their evaluation.

The most recent description of USPS 120.140 appears at 56 FR 21396 dated May 8, 1991. It is proposed that routine uses No. 1, No. 2, and No. 3 be added as follows to that system description:

USPS 120.140

SYSTEM NAME:

Personnel Records—Employee Assistance Program (EAP) Records, 120.140.

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ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

1. Records or information from this system may be disclosed to an expert, consultant, or other individual who is under contract to the Postal Service to fulfill an agency function, but only to the extent necessary to fulfill that function. This may include disclosure to any individual with whom the Postal Service contracts to reproduce by typing, photocopying, or other means any records for use by Postal Service officials in connection with their official duties or to any individual who performs clerical or stenographic functions relating to the official business of the Postal Service.

2. Records or information from this system may be made to medical personnel to the extent necessary to meet a medical emergency involving the participant.

3. Non-identifying records or information from this system may be disclosed to qualified personnel for purposes of research, audit, or program evaluation.

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Stanley F. Mires,

Chief Counsel, Legislative.

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SECURITIES AND EXCHANGE COMMISSION

Requests Under Review by the Office of Management and Budget

Agency Clearance Officer: Michael E. Bartell, (202) 942-8800

Upon Written Request, Copy Available From: Securities and Exchange Commission, Office of Filings and Information Services, 450 Fifth Street NW., Washington, D.C. 02549

Proposed Amendments to:
Form N-1A, File No. 270-21
Form N-3, File No. 270-281
Form 12b-25, File No. 270-71

Proposed New Rule:
Rule 30b3-1, File No. 270-402

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted for OMB approval proposed amendments and a new proposed rule for the following:

Form N-1A is the registration form used by open-end management investment companies ("mutual funds") to comply with the registration statement requirements of the Investment Company Act of 1940 ("1940 Act") and to register their securities under the Securities Act of 1933 ("1933 Act"). Form N-1A permits mutual funds, including money market funds, to provide investors with a simplified prospectus covering matters of fundamental importance about the funds. More detailed information is provided to interested investors through the Statement of Additional Information ("SAI").

The proposed amendments would primarily affect money market funds. The amendments are intended to shorten and simplify prospectuses for money market funds by permitting the funds to transfer substantial amounts of detailed information regarding their investment policies and operations to the SAI, and by otherwise simplifying the form's requirements and instructions. While prospectuses are widely distributed by funds to

shareholders and potential investors, the SAI need only be made available to investors upon request. As a result, it is believed that the approximately 1,300 money market funds subject to Form N-1A's requirements would experience reduced printing and mailing costs associated with a briefer prospectus. There would be no reduction or increase in the reporting burden incurred by money market funds when they file their Form N-1A registration statements with the Commission because the funds would continue to be required to provide almost all of the information eliminated from the prospectus in the SAI. As a result, the estimated reporting burden for a money market fund filing Form N-1A if the proposed amendments are adopted would continue to be 1,064.24 hours.

Similar amendments are being proposed to Form N-3, the registration form used by separate accounts organized as management investment companies ("separate accounts") to comply with the registration statement requirements of the 1940 Act and to register their securities under the 1933 Act. These amendments would shorten the prospectuses of separate accounts that are money market funds and the 53 separate money market accounts subject to Form N-3's requirements would experience a reduction in printing and mailing costs associated with a briefer prospectus. As described above with regard to Form N-1A, there will be no change in the burden associated with filing Form N-3 registration statements with the Commission because filers would continue to be required to provide almost all of the information eliminated from the prospectus in the SAI. As a result, the estimated reporting burden for a money market account filing Form N-3 if the proposed amendments are adopted would continue to be 518 hours.

Additional amendments are being proposed that would not impose any additional recordkeeping or reporting burden on funds.

Rule 12b-25 under the Securities Exchange Act of 1934 ("1934 Act") prescribes the manner in which notification should be given to the Commission when certain reports required by the 1934 and 1940 Acts and rules thereunder are filed late. Form 12b-25 is a notification of the late filing by a registrant. All burdens associated with Rule 12b-25 are reflected in the burdens reports for Form 12b-25. Under current burden estimates, 4,266 respondents file Form 12b-25 annually at 2.5 burden hours per response with a total annual burden of 10,655 hours. Under the amendment to form 12b-25